**PERFORMANCE AND PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS, THAT WE

(Contractor – Name and address)

hereinafter called "Principal", and

(Surety – Name and address)

a corporation, organized and existing under the laws of the State of , and duly authorized to transact business in the State of South Dakota, hereinafter called "Surety", are held and firmly bound unto the State of South Dakota, hereinafter called "Obligee", in the just and full sum of

Dollars($\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

lawful money of the United States of America to be paid to the State of South Dakota, which payment to be made, we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

The condition of this obligation is such that:

WHEREAS, Principal has been awarded a contract with Obligee for the construction of:

PROJECT NAME:

PROJECT LOCATION:

PROJECT NUMBER:

which Contract is herein referred to and made a part hereof as fully and to the same extent as if the same were entirely written herein; and

WHEREAS, it was one of the conditions of the award by Obligee of the Contract that these presents should be executed.

PROVIDED, FURTHER, that the Surety, for consideration received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract, to work to be performed thereunder or to the specifications accompanying the Contract shall in any manner affect its obligation on this Bond. The Surety hereby does waive notice of any such change, extension of time, alteration or addition to the terms of the Contract, to the work or to the specifications. The Surety further stipulates and agrees that this Bond shall be valid and enforceable regardless of the time period between the date of execution of the Bond by the Surety and the date of execution of the Bond by the Principal.

PROVIDED, FURTHER, that no final settlement between the Obligee and the Principal shall abridge the right of any beneficiary hereunder whose claim may be unsatisfied.

NOW, THEREFORE, if the Principal in all respects complies with the terms and conditions of the Contract and his (their or its) obligations thereunder, including specifications therein referred to and made a part thereof and any alteration made in such specifications as herein or therein provided, then this obligation is void, but otherwise remains in full force and effect.

A further condition of this bond is that in the event the Principal fails to pay all just claims and demands on the part of any employee, person, firm or corporation for labor and materials furnished for or used in connection with the prosecution of the work under the Contract, or fails to pay any tax which may accrue to the State of South Dakota under the provisions of the "Use Tax Act of 1939 and The Excise Tax on Realty Improvements under SDCL 10-46A," and Sections 5-21-3 and 5-21-4 of the South Dakota Codified Laws, this bond and the sureties thereon shall be responsible to such person, firm or corporation and to the State of South Dakota for the full payment of the value of such labor and materials so furnished, including payment of South Dakota use taxes and excise taxes on realty improvements.

SIGNED AND SEALED THIS DAY OF , 20 .

**INDIVIDUAL PRINCIPAL**

By Typed Name

(Affix Seal if available)

**PARTNERSHIP, CORPORATE, OR LLC PRINCIPAL**

By Typed Name

Title Business Name

(Affix Corporate Seal if available)

Address

**INDIVIDUAL, PARTNERSHIP OR CORPORATE SURETY**

By Typed Name

Title Business Name

(Affix Corporate Seal if available)

Address

Surety's South Dakota License Number:

Insurance Producer’s Name:

Insurance Producer’s South Dakota License Number:

**ACKNOWLEDGMENT OF PRINCIPAL**

**(Individual)**

State of )

) ss

County of )

On this day of , 20 \_\_\_\_\_\_, before me personally

appeared , known to me to be the individual described in and who executed the foregoing instrument and acknowledged to me that he/she executed the same.

Notary Public

My commission expires the day of , 20 .

**ACKNOWLEDGMENT OF PRINCIPAL**

**(Partnership)**

State of )

) ss

County of )

On this day of , 20 , before me personally

appeared , who acknowledged himself/herself to be one of the partners of , a partnership, and that he/she, as such partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself/herself as a partner.

Notary Public

My commission expires the day of , 20 .

**ACKNOWLEDGMENT OF PRINCIPAL**

**(Corporation)**

State of )

) ss

County of )

On this day of , 20 \_\_\_\_\_\_\_ before me personally appeared , who acknowledged himself/herself to be the of , a corporation, and that he/she, as such being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as .

Notary Public

My commission expires the day of , 20 .

**ACKNOWLEDGMENT OF PRINCIPAL**

**(LLC)**

State of )

) ss

County of )

On this day of , 20 \_\_\_\_\_\_\_ before me personally appeared , who acknowledged himself/herself to be the of , a limited liability company, and that he/she in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as .

Notary Public

My commission expires the day of , 20 .

**ACKNOWLEDGMENT OF SURETY**

**(Corporate Officer)**

State of)

)ss

County of )

On this day of , 20 , before me, a Notary Public in and for said County, personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ personally known to me, who being by me duly sworn, did say that he/she aforesaid officer of the of , a corporation duly organized and existing under the laws of the State of \_\_\_\_\_\_\_\_\_\_\_, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the said instrument was signed, sealed and executed in behalf of said corporation by authority of its Board of Directors, and further acknowledges that the said instrument and the execution thereof to be the voluntary act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed by name and affixed by official seal at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the day and year last above written.

Notary Public

My commission expires the day of , 20 .

**ACKNOWLEDGMENT OF SURETY**

**(Attorney-In-Fact)**

State of )

)ss

County of )

On this day of , 20 , before me personally appeared known to me or satisfactorily proven to the person whose name is subscribed as attorney in fact for and acknowledged that he/she executed the same as the act of his/her principal for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto subscribed my name and affixed my official seal at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the day and year last above written.

Notary Public

My commission expires the day of ,20 .

**APPROVAL AS TO FORM**

Approved as to form this day of , 20 .

Assistant Attorney General